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COMMITTEE ON NATURAL RESOURCES
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PERMANENT SOVEREIGNTY OVER NATURAL RESOURCES

Draft resolution submitted by the Vice-Chairman, Mr. E. Mamfoumbi
(Gabon) on the basis of informal consultations held on draft
resolution E/C.7/1991/L.10

The Committee on Natural Resources recommends to the Economic and Social Council the adoption of the following draft resolution:

Permanent sovereignty over natural resources

The Economic and Social Council,

Recalling the Declaration on International Economic Cooperation, in particular the Revitalization of Economic Growth and Development of the Developing Countries, adopted by the General Assembly at its eighteenth special session, 1/ and the International Development Strategy for the Fourth United Nations Development Decade, 2/

Recalling its resolutions 1987/12 of 26 May 1987 and 1989/10 of 22 May 1989,

Reaffirming the right of all countries, especially developing countries to determine freely the use of their natural resources as a right inherent in their sovereignty,

1/ General Assembly resolution S-18/3.

2/ General Assembly resolution 45/199.

Stressing the importance for all countries, in particular the developing countries, to make optimum use of their natural resources in order to strengthen and promote their economic and social development,

Concerned about the present international economic situation, in particular its impact on developing countries,

1. Takes note of the report of the Secretary-General on the permanent sovereignty over natural resources; 3/

2. Reaffirms the importance of the principle of permanent sovereignty over natural resources;

3. Encourages the Department of Technical Cooperation for Development of the United Nations Secretariat to continue to play an active role in providing advisory services, at the request of Governments, in support of the exercise by Governments of their inalienable right of permanent sovereignty over natural resources, inter alia, in the field of exploration, development and management of natural resources, on policy and planning, on legislation and taxation, on contract negotiation and contract auditing and management, and on investment promotion and financing, and to continue organizing seminars to bring together experts and representatives of international companies and developing countries;

4. Takes note of the activities of the United Nations Centre on Transnational Corporations, which is the focal point on matters related to transnational corporations and which is concerned with the whole range of issues that arise in dealing with relations between host countries and transnational corporations in various sectors, and encourages their continuing work providing information/analysis to requesting Governments aimed at strengthening their capability, based on the principle of permanent sovereignty over natural resources;

5. Requests the Secretary-General to submit to the Committee on Natural Resources at its thirteenth session a concise, updated report on permanent sovereignty over natural resources.
